



Girish Lakhotiya,
 Founder and Chairman,
 Prachay Group

A proven business leader, entrepreneur, and business strategist, with 17 years of professional experience helping business grow leveraging his robust academic knowledge and extensive practical experience in the BFSI industry.

- **Interests:** Traveling, Sports (Golf, cricket)
- **Favorite Cuisine:** Indian & Mexican
- **Favorite Book:** Rich Dad Poor Dad, Start with Why, Good to Great
- **Favorite Travel Destination:** All the hilly destinations of North India and Dubai



*Be at peace in your present
 and work tirelessly towards a
 brighter future*

GIRISH LAKHOTIYA

THE PEOPLE'S BANKER
 REVITALIZING THE BFSI SECTOR

Over the last year and a half, the global economy has faced unprecedented challenges put forth by the pandemic. Making tectonic shifts diverse industries have adapted to the changes and so has the BFSI sector reconfiguring the global financial system complying with the rapid pace of digitization, convergence of industries, fusion of technologies, proliferation of increasingly intertwined ecosystems, and the blurring of product constructs. Having to work in such an environment that is ambiguous and has the challenges of a startup, never seems easy for all, however there are some accomplished leaders who swam across taking a leap of faith and our CEO Insights Team got in touch with one of them.

Kindly, get to know Girish Lakhotiya, Founder and Chairman of Prachay Group (a preeminent business financing company based out of Pune) who shared with us the challenges that he faced and highlights his inspirational leadership journey within the BFSI industry where he has been diligently involved with Prachay Group, currently.

Take us through your educational and professional journey. What was the inspiration behind founding Prachay Group? Also, what motivates you today?

My journey so far has been quite interesting and satisfying. Coming in from a very humble and modest background, I predictably led on straight along a typical middle-class family mindset- study hard, get a degree and find a good job, until the entrepreneurial bug finally bit me.

Having completed my Chartered Accountancy, I started my career journey with Citibank. Though I got promoted within months of starting the job, I somehow wasn't quite satisfied. I felt like a part of a small cohort

of a big machine, failing to realize my performance and my purpose of doing the job. I quit Citi in the peak of the subprime crisis and came back to Pune. Beginning with teaching finance (in the morning) to support the cash flows in the initial days, I also joined a CA firm as partner and accepted non-conventional professional work.

Finally in 2011, a breakthrough happened, and I got my first debt syndication assignment. There was no looking back from there. And, today, growing through word-of-mouth publicity and referrals, we have grown to be the market leader in Capital Advisory services in Pune.

In 2017, as a natural progression from arranger of funds to provider of funds, we started our own NBFC. We carved out a niche space for ourselves in 'structured finance' by providing customized financial products and solutions for our clients.

In 2021, we have got approval to operate an AIF- Category II fund. Through this platform, we will make equity and quasi equity available to businesses. So, we have managed to create a financial conglomerate where all the funding requirements of a business can be addressed.

How would you define Prachay Group as an organization and its position in the market? What is its USP?

Prachay is a team of highly motivated individuals who are passionate for their work and extremely professional in their approach. We are a net positive 'value add' to the ecosystem and the society. What makes us different is our 'long term and sustainable' vision, for all our connected members and stakeholders. Striving to meet the highest corporate governance standards, we are experts in our field, and professionally responsible in our approach.

How has been your response to the challenges posed by Covid-19 and the need for new strategies? How would you describe your role in tackling those challenges?

Covid has taught us to always be prepared for uncertainties. Nature has the simple rule- 'survival of the fittest'. Those with existing health issues or morbidities have suffered the most during this pandemic. The same holds even for effect on businesses.

Our physical health or the financial health of our businesses should be so robust that they can

face unforeseen situations like Covid pandemic. Our strategy during the pandemic was "dealing the uncertain time by being more empathetic, understanding and supportive". We understood the pandemic and its hardship and instead of getting our head out alone, we did it together with our borrowers. As I believe "A good lender (like a good friend) is the one who stands by you during the tough times".

What according to you is the success mantra that brought you where you are today?

When I was preparing for CA final exams, I fell in love with the subject of finance. I decided that I would pursue a career in finance. They say that if you love the work you do, you don't work a day in your life. It's very important to enjoy your work and be passionate about it. I was lucky to find my passion with such great clarity early on in my career. I believe that's the only mantra to which I can attribute whatever little success we have got.

What I love about the field of 'business' finance is that we get to assist entrepreneurs in growing and managing their businesses which in turn generates employment, adds to the country's GDP and increases taxes for social welfare. I don't see any other cause that I could have dedicated my life to.

Being the Founder & Chairman of the company, how do you plan to align the company's operations with the changing market behaviors? What is your plan?

I dream to build an organization that lives beyond us and which adds value to all its stakeholders— the investors, the lenders, the customers, the employees and the government and the society. Quite certainly a big financial ecosystem wherein we are able to work with a lot of businesses at ground-root level.

What advice would you give to the upcoming entrepreneurs starting anew in this industry?

Simple, "Add Value". If you expect someone to pay for your service or product, justify the value added by you at least twice the price you are being paid. If you do so, success is certain.

Also, take small consistent steps in the direction that you want to go and enjoy the journey on the way. Most importantly, know it well that there are no shortcuts to success. Be at peace in your present and work tirelessly towards a brighter future. [G30](#)

LEADERS IN BFSI



LEADERS IN BFSI 2022

CEO *Insights* TOP 10
**LEADERS IN
BFSI - 2022**

The certificate has a dark blue background with a gold and black diagonal ribbon graphic on the left side. In the top left corner, there is a gold seal with the "CEO Insights" logo. The main text is centered and reads: "CEO *Insights* IS PROUD TO PRESENT GIRISH LAKHOTIYA, Founder and Chairman, Prachay Group AS ONE OF THE Top 10 Leaders in BFSI - 2022". Below this, a paragraph explains: "This is an annual recognition that showcases exceptional leaders in the BFSI segment who guide the industry to its future by setting benchmarks across several key parameters." At the bottom right, there is a signature and the name "Sujith Vasudevan, Managing Editor".